

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

**Form 6-K**

**REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO  
RULE 13A-16 OR 15D-16 OF THE SECURITIES EXCHANGE  
ACT OF 1934**

**For the month of March 2004**

(Commission File No. 001-14487)

**TELE NORTE LESTE PARTICIPAÇÕES S.A.**

(Exact name of registrant as specified in its charter)

**Tele Norte Leste Holding Company**

(Translation of registrant's name in English)

**Rua Humberto de Campos, 425 - 8º andar**

**Rio de Janeiro, R.J.**

**Federative Republic of Brazil**

(Address of Principal Executive Offices)

(Indicate by check mark whether the registrant files or will file  
annual reports under cover of Form 20-F or Form 40-F.)

Form 20-F ☒ Form 40-F

(Indicate by check mark whether the registrant by  
furnishing the information contained in this form  
is also thereby furnishing the information to the  
Commission pursuant to Rule 12g3-2(b) under the  
Securities Exchange Act of 1934.)

Yes ☐ No ☒

## **SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**TELE NORTE LESTE PARTICIPAÇÕES S.A.**

Date: March 04, 2004

By \_\_\_\_\_  
Name: Marcos Grodetsky  
Title: Investor Relations Officer



## **TNE: BOARD APPROVES CAPITAL INCREASE**

**Rio de Janeiro, March 04, 2004** – Tele Norte Leste Participações S/A (NYSE: TNE; Bovespa:TNLP3 and TNLP4) announced today in Brazil that, at a meeting held on today's date, in Rio, its Board of Directors approved a capital increase in the amount of R\$167.6 million. Such capital increase is in connection with the tax benefit originated from the goodwill amortization recorded in 2003.

The new capital amount and corresponding share increases are as follows:

	Previous	Increase	New
<b>Capital Amount (R\$)</b>	<b>4,644,415,487.18</b>	<b>167,605,531.81</b>	<b>4,812,021,018.99</b>
<b>Number of Shares</b>			
Common	130,185,688,782	1,432,770,831	131,618,459,613
Preferred	260,371,376,563	2,865,541,662	263,236,918,225
<b>Total</b>	<b>390,557,065,345</b>	<b>4,298,312,493</b>	<b>394,855,377,838</b>
Treasury	8,780,436,826	N/A	8,780,436,826
<b>Outstanding Shares</b>	<b>381,776,628,519</b>	<b>N/A</b>	<b>386,074,941,012</b>

The subscription prices in connection with the capital increase are R\$ 33,22 per thousand common shares and R\$ 41,88 per thousand preferred shares.

In accordance with the "Notice to Shareholders" of March 04, 2004, available (in Portuguese) at: [http://www.telemar.com.br/docs/avisotnl\\_aumentocapital\\_040304.pdf](http://www.telemar.com.br/docs/avisotnl_aumentocapital_040304.pdf), the prices have been set based upon the average prices at Bovespa from February 19, 2004 to March 03, 2004.

The ratio for the rights of preference are:

- Holders of Common Shares: 1.125871038695% in common shares;
- Holders of Preferred Shares: 1.120459366782% in preferred shares and 0.005411671913% in common shares.

*For more information, please contact:*

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Visit our Investor Relations Website: [www.telemar.com.br/ir](http://www.telemar.com.br/ir)